GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1616
ANSWERED ON:02.12.2005
NPAS OF CORPORATE HOUSES
Singh Shri Prabhunath

Will the Minister of FINANCE be pleased to state:

(a) the noted corporate houses from which non-performing assets worth about Rs. 96,000 crores are due;

(b) the reasons for not recovering NPAs from these corporate houses and measures taken for speedy recovery of NPAs; and

(c) the corporate houses which were again sanctioned loans despite the fact of their being a defaulter company ?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM)

(a) and (b) Credit Information Bureau (India) Limited is maintaining a database on suit-filed accounts of Rs. 1 Crore and above and non suit-filed accounts (wilful defaulters) of Rs. 25 Lacs and above. The information can be accessed at CIBIL website www.cibil.com. Government of India and Reserve Bank of India have stipulated certain steps for recovery of loans, which, inter-alia. include evolving and implementing a recovery policy by banks, filing of suits in civil courts/DRTs. issue of notices under SARFAESI Ad, 2002, compromise settlement and monitoring ana follow up of NPAs at various levels. The public sector banks have been advised to take effective measures for expeditious recovery of dues from the borrowers in NPA accounts. The Credit Information Companies (Regulation) Act 2005 has been enacted to provide for regulation of credit information companies and to facilitate efficient distribution of credit thereby arresting fresh accretion ol NPAs.

(c) No such instance has been brought to the notice of the Government.